

VENEZUELA AND STOCKS

"THE TIMES" DISPATCH BEARS AMERICAN SECURITIES.

MR. SMALLEY'S INFORMATION IS REGARDED AS
A FEELER FROM THE CLEVELAND AD-
MINISTRATION-ENGLISH ANXIETY
FOR INVESTMENTS

[BY CABLE TO THE TRIBUNE.]
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London, April 22.—Mr. George W. Smalley's long and disquieting dispatch on the Venezuela negotiations in to-day's "Times" was felt at once on the Stock Exchange, where American securities of all kinds fell off several points.

"The Times" in a leader tried to break the force of its correspondent's argument that it is an illusion to suppose that the Venezuela question has passed out of the dangerous stage, but the stockbrokers have perceived almost as readily as the Editor of "The St. James's Gazette" that Mr. Smalley, in this instance, as he was so long ago, is obviously inspired by the State Department at Washington when he warns England to be prepared for a report from the American Commission hostile to the British claim.

Mr. Smalley is put forward again to renew the semi-official attempts to work up English feeling in favor of a surrender on the part of Great Britain, since he is recognized here as the instrument used by President Cleveland and Secretary Olney for appealing to English public opinion. His reference to the danger which may arise from the report of the Commission is regarded by some writers as a revival of the menace contained in Mr. Cleveland's December message. The hands are the hands of Esau, but the voice is the voice of Jacob.

which had ceased to attract attention is unfortunately since American securities were barely beginning to react from the depression which followed Mr. Cleveland's Venezuela message. For three months there was hardly any inquiry for American stocks, but since the opening of April there has been an improved market for them. The principal member of one of the leading houses dealing in American stocks told me this morning that English investors

and begun to take American railway bonds and he had made several important sales during the last fortnight. Consols are now selling at holders of them are anxious to sell high and reinvest in stocks which will yield better returns. Investments are not being made; all the English stocks which were sold during the disturbed conditions in South Africa there is no market for selling stocks. South American securities are taken moderately, but are not at all popular as lines of investment. American stocks have been brought forward, and there has been an increasing disposition of late to deal in them, especially as it can be shown that English investors can more than double their income from selling consols and reinvesting in certain lines of American railway securities. In consequence of this improved demand certain American stocks have recently advanced considerably in the London market. With immense masses of money idle here and no field for investment at present in South Africa, there would be, according to my informant previously quoted, a great boom in American stocks if the Venezuela question were out of the way and

NO REASON FOR ALARM.
"THE DAILY NEWS" SAYS MR. SMALEY'S VIEW
IS NOT JUSTIFIED.

the Venezuelan situation, will say to-morrow that he learns the alarmist dispatch sent to "The Times" by George W. Smalley, is not justified in the statement that the United States has threatened to send troops to the States. The "Times" article will support Lord Salisbury's attitude respecting the settled districts, and will say it must not be supposed that nothing but Lord Salisbury's amour propre is concerned, or that he ought to yield the point immediately because of Mr. Smalley's impudence. Nevertheless, the paper will express regret at a delay in the settlement of the Venezuelan question at issue, and urge the Premier to hasten to define the settled districts so that negotiations may be resumed.

"The Times" will express regret also that the United States Government is not able to agree to Great Britain's proposed treaty of arbitration.

ENGLISH PRESS OPINIONS.
DIVERGENT VIEWS AS TO THE DANGER OF
FURTHER TROUBLE.

London, Apr. 22.—The St. James's Gazette, commenting on the dispatch to "The Times" from the American correspondent of that paper in which it is stated that the Venezuelan question dispute is still a question of great gravity and a cause for alarm, says:

The revival of the Venezuelan question reminds us that even the wars in Africa are trivial compared to the real danger which has existed in the American continent since the late war. The United States shall decide our quarrels and settle our frontiers is inadmissible, and no amount of delay in settling the matter will not make it less so. President Cleveland, in his message last December, referred everything to a special commission, and now the Government of Great Britain demands that it is hostile to the claim of Great Britain. The Government must allow the report to remain a dead letter, or carry out its threat to enforce a decision. An attempt will now be made to work up an English opinion in favor of the surrender of our Government to the United States. Only the British frontier questions are matters for negotiation; only white the parties concerned.

The American correspondent of "The Times" seems to be in a state of undue alarm, possibly because Lord Salisbury did not accept his plan of settlement.

"The Globe" says:

All the hopes of the weak-kneed of the complaisance of Great Britain with the views of the United States are groundless.

"The Westminster" says:

Except for a petty amour propre there was no reason why Lord Salisbury should have rejected the proposal for a joint commission.

"The Echo" says:

Does Lord Salisbury represent the general judgment of the Cabinet? If he does not, he should either acquiesce therein or cease to occupy the offices of Prime Minister and Secretary of State for Foreign Affairs, and give way to the Duke of Devonshire. We should then be in safer hands.

SLIGHT FOUNDATION FOR A RUMOR THAT MR. CLEVELAND HAD BEEN SERIOUSLY INJURED.
Washington, April 22.—Shortly after dark this evening a disturbing rumor was in circulation to the effect that while President Cleveland was driving to Woodley, after leaving the White House this evening, his carriage came into collision with a taxable car, and that the President had been thrown out and had received serious injuries. Inquiries were numerous from all directions, but in a little time information was obtained from officials closely associated with the President that the only foundation

President's car-lodge was being driven along U. S. 10 near the outskirts of the city, one of the horses suddenly stumbled and fell, causing the other horse also to stop. When his footing. The animal kicked wildly, and the driver broke one of the lamps of the carriage and also the front of the dashboard and the harness. The President's car did not immediately alight, as the coachmen and driver were quickly on the ground and disentangled the horses from the wreckage from the victoria.

At this juncture Gardiner G. Hubbard, who was driving along the road, seeing the plight the President's car was in, stopped and courteously tendered his assistance to the President, who, in turn, asked him to come and repair the broken harness and soon followed the President to the White House.

SIX JURORS FOR THE BOY WRECKERS.

Rome, N. Y., April 22.—In the train-wrecking case up to the time of adjournment this evening six jurors had been secured.